

NEW HAMPSHIRE TURNPIKE SYSTEM
STATEMENT OF NET POSITION UNAUDITED
For Period Ended January 31, 2020 v. 2019
(Dollars in Thousands)

	Month Ending January 31, 2020	Month Ending January 31, 2019	\$ Change	% Change
ASSETS and DEFERRED OUTFLOWS of RESOURCES				
Current Assets:				
Cash and Cash Equivalents	129,309	117,440	11,869	10.1%
Cash and Cash Equivalents – Restricted	25,864	21,925	3,939	18.0%
Investments - Restricted	44,543	43,186	1,357	3.1%
Accounts Receivable (Net of Allowances)	16,777	8,755	8,022	91.6%
Due from Other Funds	219	309	(90)	-29.1%
Inventories	2,424	2,394	30	1.3%
Prepaid Assets	139	139	-	0.0%
Total Current Assets	219,275	194,148	25,127	12.9%
Non-current Assets:				
Capital Assets:				
Land	102,069	102,069	-	0.0%
Land Improvements	2,003	2,003	-	0.0%
Buildings	14,263	14,774	(511)	-3.5%
Equipment and Computer Software	74,149	64,875	9,274	14.3%
Work In Progress - Comp. Soft.	-	7,132	(7,132)	-100.0%
Construction in Progress	92,255	69,388	22,867	33.0%
Infrastructure	1,094,711	1,094,755	(44)	0.0%
Less: Accumulated Depreciation	(457,587)	(431,412)	(26,175)	6.1%
Net Capital Assets	921,863	923,584	(1,721)	-0.2%
Total Non-current Assets	921,863	923,584	(1,721)	-0.2%
Total Assets	1,141,138	1,117,732	23,406	2.1%
Deferred Outflows of Resources:				
Pension and Other Postemployment Benefits	4,024	5,111	(1,087)	-21.3%
Loss on Refunding	304	608	(304)	-50.0%
Total Assets and Deferred Outflows of Resources	1,145,466	1,123,451	22,015	2.0%
LIABILITIES and DEFERRED INFLOWS of RESOURCES				
Current Liabilities:				
Accounts Payable	8,486	8,368	118	1.4%
Accrued Payroll	538	1,167	(629)	-53.9%
Due to Other Funds	1,233	1,000	233	23.3%
Unearned Revenue	16,632	17,180	(548)	-3.2%
Revenue Bonds Payable- Restricted	28,935	22,980	5,955	25.9%
Accrued Interest Payable	5,431	6,194	(763)	-12.3%
Claims and Compensated Absences Payable	392	374	18	4.8%
Other Liabilities	709	650	59	9.1%
Total Current Liabilities	62,356	57,913	4,443	7.7%
Non-current Liabilities:				
Revenue Bonds Payable	306,435	338,456	(32,021)	-9.5%
Pension	10,719	13,875	(3,156)	-22.7%
Other Postemployment Benefits	27,661	32,186	(4,525)	-14.1%
Claims and Compensated Absences Payable	2,357	2,324	33	1.4%
Other Non-current Liabilities	3,125	3,687	(562)	-15.2%
Total Non-current Liabilities	350,297	390,528	(40,231)	-10.3%
Total Liabilities	412,653	448,441	(35,788)	-8.0%
Deferred Inflows of Resources:				
Pension and Other Postemployment Benefits	13,174	10,306	2,868	27.8%
Total Liabilities and Deferred Inflows of Resources	425,827	458,747	(32,920)	-7.2%
NET POSITION				
Net Investment in Capital Assets	594,718	562,756	31,962	5.7%
Restricted for Debt Repayments	58,050	60,997	(2,947)	-4.8%
Restricted for Uninsured Risks	3,788	3,670	118	3.2%
Restricted for Facility Sustainment	648	444	204	45.9%
Unrestricted	62,435	36,837	25,598	69.5%
Total Net Position	\$ 719,639	\$ 664,704	\$ 54,935	8.3%

NEW HAMPSHIRE TURNPIKE SYSTEM

STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - UNAUDITED

Compare Month and Year-to-Date Ended January 31, 2020 v. 2019

(Dollars in Thousands)

	FY 2020 Month Ending January 31, 2020	FY 2019 Month Ending January 31, 2019	\$ Change	% Change	FY 2020 Year-to-Date January 31, 2020	FY 2019 Year-to-Date January 31, 2019	\$ Change	% Change
OPERATING REVENUES								
Toll Revenue - Cash	1,587	1,605	(18)	-1.1%	15,162	16,079	(917)	-5.7%
Toll Revenue - E-ZPass	8,089	7,649	440	5.8%	65,028	63,898	1,130	1.8%
Other Toll Operating Revenue (Net of Allowances)	592	540	52	9.6%	3,804	3,468	336	9.7%
Transponder Revenue	67	66	1	1.5%	477	528	(51)	-9.7%
Total Operating Revenues	10,335	9,860	475	4.8%	84,471	83,973	498	0.6%
OPERATING EXPENSES								
Personnel Services	903	1,001	(98)	-9.8%	6,244	6,117	127	2.1%
Payroll Benefits	546	518	28	5.4%	3,792	3,478	314	9.0%
Enforcement	884	577	307	53.2%	4,710	4,749	(39)	-0.8%
Renewal & Replacement	127	155	(28)	-18.1%	10,098	8,009	2,089	26.1%
Supplies, Materials and Other	125	314	(189)	-60.2%	716	692	24	3.5%
Consultants and Contracts	87	83	4	4.8%	779	759	20	2.6%
Equipment and Repairs	452	456	(4)	-0.9%	2,822	2,914	(92)	-3.2%
Indirect Costs	271	211	60	28.4%	1,504	1,461	43	2.9%
Welcome Centers	82	80	2	2.5%	569	508	61	12.0%
Heat, Light and Power	111	151	(40)	-26.5%	562	628	(66)	-10.5%
Bank and Credit Card Fees	302	282	20	7.1%	2,171	1,889	282	14.9%
Rentals	150	183	(33)	-18.0%	671	499	172	34.5%
E-ZPass Processing Fees	739	586	153	26.1%	5,211	3,163	2,048	64.7%
Transponder Expense	59	70	(11)	-15.7%	431	475	(44)	-9.3%
Depreciation and Amortization	2,152	2,020	132	6.5%	15,062	14,142	920	6.5%
Total Operating Expenses	6,990	6,687	303	4.5%	55,342	49,483	5,859	11.8%
Operating Income	3,345	3,173	172	5.4%	29,129	34,490	(5,361)	-15.5%
NON-OPERATING REVENUES (EXPENSES)								
Investment Income	382	383	(1)	-0.3%	1,678	1,278	400	31.3%
Facilities Rental and Concession Revenue	106	85	21	24.7%	745	593	152	25.6%
Facility Sustainment Reserve	18	15	3	20.0%	134	121	13	10.7%
Build America Bonds Subsidy	158	245	(87)	-35.5%	1,699	1,709	(10)	-0.6%
Miscellaneous Income	131	1	130	13000.0%	757	440	317	72.0%
Gain on the Sale of Other Capital Assets	2	-	2	100.0%	15	22	(7)	-31.8%
Interest on Bonds and Note	(1,184)	(1,269)	85	-6.7%	(7,846)	(7,974)	128	-1.6%
Miscellaneous Expense	(12)	(3)	(9)	300.0%	(269)	(16)	(253)	1581.3%
Local Non-Operating Expenses	-	-	-	0.0%	(596)	(307)	(289)	94.1%
Total Non-operating Revenues (Expenses)	(399)	(543)	144	-26.5%	(3,683)	(4,134)	451	-10.9%
Change in Net Position	2,946	2,630	316	12.0%	25,446	30,356	(4,910)	-16.2%
Net Position - January 1/July 1	716,693	662,074	54,619	8.2%	694,193	634,348	59,845	9.4%
Net Position - January 31	\$ 719,639	\$ 664,704	\$ 54,935	8.3%	\$ 719,639	\$ 664,704	\$ 54,935	8.3%